

TREASURY DEPARTMENT



Information Service

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Nellie Tayloe Ross, Director of the Mint, announced today that proof coins will be placed on sale by the Mint beginning July 17, 1950. Proof coins were last issued and sold by the Mint in 1942.

Proof coins are coins of regular design and denomination, issued by the Mint for collectors. They are stamped from specially prepared metal on a hand-operated hydraulic press. The dies are highly polished and are buffed before each coin is stamped. In appearance, proof coins differ from regular coins only in that they have a mirror-like surface resulting from the use of the polished dies. The metal content and gross weight are the same.

The new coins will be sold by the Mint only in sets consisting of the 1, 5, 10, 25 and 50 cent-pieces. The sets will sell for \$2.10, including postage, and the price is the same regardless of whether purchased by mail or over the counter. There is no discount for the purchase of multiple sets. The difference between the face value of the set, 91 cents, and the selling price covers the special work required for proofing the coins, and postage.

At the present time the Mint has approximately 10,000 sets on hand and until such time as additional sets have been manufactured, there will be a limit of five sets to a person.

All proof coin sets will be sold at the Philadelphia Mint. Over the counter sales will be for cash only. Those wishing to purchase sets by mail should make remittances by money order or postal note payable to the Superintendent, United States Mint, Philadelphia, Pennsylvania. Cash or checks will not be acceptable for mail orders.

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